What is AML?

Anti-money laundering (AML) refers to laws, regulations, and procedures aimed at uncovering efforts to disguise illicit funds as legitimate income.

These laws require organisations, such as Weightmans LLP, to conduct Customer Due Diligence (CDD)/ Know Your Customer checks (KYC) on its clients and related parties. This verification process is an important part of helping Weightmans LLP to comply with its AML obligations.

Weightmans LLP uses First AML – an automated verification and workflow management tool – to comply with these laws, with the goal of making the process as quick and easy as possible for its clients (you).

Obligations

To comply, Weightmans LLP must conduct CDD/KYC. This involves understanding the ownership structures of its clients, whether such clients are individuals, companies, trusts, or otherwise. No matter the type, Weightmans LLP must conduct identity verification on every associated individual. This is where you come in.

What will you be asked to provide?

We will email you a link to an electronic verification form which you will need to complete online.

Identity & entity information

You will be asked to provide information to confirm your:

- name
- date of birth
- address

In the case of companies and trusts, the directors, shareholders, trustees, and any non-discretionary beneficiaries may also need to provide information.

Where a trust is involved in the transaction, the trust deed will need to be provided.

Additional documentation may be required based on legislation requirements. For example, evidence of source of funds/source of wealth.

How will your information be used?

Your information will be used for the sole purpose of Weightmans LLP complying with its AML obligations.